

Exhibit EEE

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On Bryant Park, David Chipperfield's First New York Building

By Tim McKeough

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The roster of high-profile international architects making their mark on New York City's skyline continues to grow, and the latest to join the club is the British architect David Chipperfield.

His first ground-up building in the city is under construction at 16 West 40th Street, across from Bryant Park and the New York Public Library's Stephen A. Schwarzman Building.

In contrast to other big-name architects who wow with audacious forms and breathtaking structural feats, Mr. Chipperfield is best known for buildings with a pared-down aesthetic purity. Among his many projects are the rebuilding of the Neues Museum in Berlin; the expansion of the Saint Louis Art Museum in St. Louis; and the Museo Jumex in Mexico City. Last year, he completed work on Valentino's Fifth Avenue flagship store. This past March, the Metropolitan Museum of Art announced it had selected him to redesign its modern and contemporary art wing.

With the design of the Bryant, his 33-story mixed-use tower for the HFZ Capital Group, the developer, there is no twisting curvaceous form, sky-piercing needle or daring cantilever. Instead, sober grids of structural members and floor-to-ceiling sliding glass doors and windows form the building's sensible exterior.

The touch that promises to make the building stand out is its distinctive cladding: precast concrete terrazzo panels featuring a mosaic of marble and sandstone chips that have been honed to a soft matte finish.

"We tried to go away from the glass tower," Mr. Chipperfield said. The goal was to design a building with "classical elegance in terms of its symmetries and simple grids and order," he said. The precast pieces will provide "more substance to the building facade."

Ziel Feldman, the founder and managing partner of HFZ, said he was attracted to Mr. Chipperfield's international reputation and portfolio of quietly powerful buildings. "It's a really understated elegance, but also very contemporary," he said.

Mr. Feldman said the tower, which is expected to be completed in spring 2017, will have 57 condominium apartments on floors 16 through 33, a hotel with about 230 rooms on floors 2 through 15, and retail space and a restaurant at street level. The apartments will have access to numerous amenities, including a lobby lounge, a fitness center, bike storage and hotel services.

Sales of the apartments are expected to begin in October with the opening of a sales gallery at 489 Fifth Avenue.

James Lansill, a senior managing director of the Corcoran Sunshine Marketing Group, which is marketing the

property, said prices will range from about \$2 million to more than \$9 million for one- to four-bedroom apartments. Two set-back duplex penthouses with private rooftop terraces will each be priced at more than \$16 million.

Mr. Feldman said the site, a former parking lot, held obvious appeal when HFZ acquired it for about \$45 million in 2010 after an earlier developer group defaulted on its mortgage during the financial crisis. “The view line is unobstructed going all the way south to the Empire State Building, and all the way north,” he said, adding, “It will be the only new tower, residential and hotel, on Bryant Park.”

Mr. Lansill called the area, which is largely commercial, “the residential neighborhood that’s hiding in plain sight.” He said he expects the location to be appealing to pied-à-terre and international buyers. “If you want access to the arts, the business community, the parks and the sporting venues, I don’t think you could be in a more central location,” he said, adding that another perk is a Whole Foods store planned nearby.

Mr. Chipperfield is no stranger to the Bryant Park area, having completed the design of the Bryant Park Hotel in 2001, a conversion of the 1924 American Radiator Building at 40 West 40th Street.

The owners of that hotel, meanwhile, are unhappy with the use of the name the Bryant, and have filed a federal trademark-infringement lawsuit against HFZ. “We have the Bryant Park Hotel and the Bryant Park name trademarked,” said Philip Pilevsky, the chairman and chief executive of Philips International, and one of the hotel’s owners. “We’re obviously concerned that people will be confused.”

Mr. Feldman of HFZ, saying the litigation was ongoing, had no comment.